



Tasmanian Audit Office

ACCOUNTING & AUDITING DEVELOPMENTS

Newsletter

May 2016

Hot Topics

HOT TOPIC I: RELATED PARTY DISCLOSURES FOR NOT-FOR-PROFIT PUBLIC SECTOR ENTITIES

In March 2015 the AASB issued the long-awaited AASB 2015-6 *Amendments to Australian Accounting Standards - Extending Related Party Disclosures to Not-for-Profit Public Sector Entities*. The standard removed the prior exemption from AASB 124 *Related Party Disclosures* for not-for-profit public sector entities and applies to annual reporting periods beginning on or after 1 July 2016. Early adoption is permitted. The amendments apply prospectively, with comparative information not required in the first period of application. Detailed implementation guidance is included to assist in the application of the standard. The implementation guidance is an integral part of AASB 124 and has the same authority as other parts of the standard. The guidance addresses a range of matters and situations reflecting the need for entities to analyse the facts and circumstances, including the terms of relevant enabling legislation, in determining the appropriate disclosures that apply.

This Standard requires disclosure of related party relationships, transactions and outstanding balances, including commitments. The standard defines a related party as:

“...a person or entity that is related to the entity that is preparing its financial statements (in this Standard referred to as the ‘reporting entity’).

- a. A person or a close member of that person’s family is related to a reporting entity if that person:
 - i. has control or joint control of the reporting entity;
 - ii. has significant influence over the reporting entity; or
 - iii. is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.
- b. An entity is related to a reporting entity if any of the following conditions applies:
 - i. The entity and the reporting entity are members of

the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).

- ii. One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- iii. Both entities are joint ventures of the same third party.

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- iv. One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- v. The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.
- vi. The entity is controlled or jointly controlled by a person identified in (a).
- vii. A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- viii. The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity."

The standard defines a related party transaction as:

"A related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged."

The standard prescribes specific and general disclosures for related party relationships and related party transactions and resulting balances.

The principle underpinning the standard is that transactions with related parties should be disclosed, and key management personnel (KMP) are related parties. KMP are defined as:

"Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity."

For public sector NFP entities, KMP will capture those charged with governance including boards and local government councillors or alderman as well as Ministers. It will also cover senior or executive management. The actual determination of KMP will need to be done on a case by case basis evaluating the governance and management structures of each State entity against the above definition. The standard contains numerous examples to assist preparers of financial statements.

The standard covers relationships with KMP in two main forms, compensation paid and other transactions.

Compensation paid includes all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered. In the main this would include a KMP's salary, or wage, allowances, leave entitlements and any other benefit received. Such information is required to be disclosed in total for KMP and is often presented in a tabular format.

Other related party transactions include the transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged. An example of this would be if a KMP of one entity was also a KMP for another entity, and the two entities transacted in some way. Both entities would then have to evaluate those "related party" transaction disclosures. Related party transactions also extend to include close members of family where they are the other party to the transaction, or where they have control, joint control or significant influence over the other entity. Such information is usually presented in written format explaining the context and nature of the transaction and

amount disclosed.

In the Tasmanian public sector, some disclosures are already present. For Government Businesses, the guideline on *"Director and Executive Remuneration"*, have established presentation of KMP remuneration and related party transactions. Separate tables are required for directors and senior executives, which includes significant disclosure requirements. These disclosures are based on those of a private sector for-profit listed company. For Agencies reporting under the *Financial Management and Audit Act 1990*, Treasurer's Instruction 206 *Presentation of Financial Statements*, prescribes remuneration disclosures of senior executives within the Agency. In the local government sector there is limited disclosure of councillors' emoluments within annual reports under the *Local Government Act 1993*. In previous Parliamentary reports for improved transparency, we have recommended that local government and other State entities apply enhanced KMP remuneration disclosure similar to those of listed companies. All these entities will require additional disclosures of some degree when the amended standard becomes fully effective.

Ministers are sometimes compensated through one or more central government agencies. It is those agencies that would be required to disclose remuneration requirements. Other agencies or authorities, where they are not obliged to reimburse the central agency for services, are not required to disclose such KMP compensation, only related party transactions specific to their entity where they are individually or collectively significant.

Entities need to apply judgment to assess whether a transaction is material, especially when qualitative assessments are made about the nature of transactions. Related party transactions occurring during the course of delivering a public sector entity's objectives, which occur on the same terms as those provided to the general public, may be considered by the entity as not material for the purposes of disclosure in the financial statements. Consequently normal taxes and rates paid by KMP, or their use of public transport, would generally not need to be disclosed. However, commercial contracts entered into for services may need to be disclosed. Related party transactions require disclosure sufficient for users to understand the nature and potential effects of the relationship on the financial statements.

The revised definition of a related party also extends to an *"entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity"*. As a result an entity is a related party where the same government entity has control, joint control or significant influence over both the reporting entity and the other entity, (for example, government business, statutory authorities or government departments).

Accordingly, Ministers who are members of the KMP for their government, such as Cabinet, are also related parties of each controlled entity of that government. As a consequence, each controlled entity may, where the transaction is material, have to disclose the transactions with a minister who has no responsibility for the entity.

In preparing for the future, State entities should familiarise themselves with the new requirements and review their systems for capturing and reporting this information to ensure they:

- identify related parties such as Ministers, aldermen, councillors, key management personnel, their close

family members and business interests, agencies and entities that are part of the reporting entity, which they control, jointly control or over which they exert significant influence

- identify related party transactions, balances and commitments with those parties and summarise the information for reporting purposes.

Hot Topic 2: Accounting Standards issued, but not yet effective

Several Australian Accounting Standards have been issued, including new standards on revenue, leases, and financial instruments. These standards are not yet effective, but may significantly impact agencies' financial statements on initial application.

AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors' requires agencies to assess and disclose the likely impact of these standards on the financial statements, even though they are not yet effective.

With year-end rapidly approaching, agencies should assess the impacts and prepare the required disclosures for inclusion in the 30 June 2016 financial statements.

The following websites provide guidance that may help agencies prepare the impact assessments and disclosures. This information is regularly updated and is useful for both June and December reporting dates. Entities should continuously monitor standards issued up to the date they issue their financial statements.

- [Mandates of Options and Major Policy Decisions under Australian Accounting Standards](#) by NSW Treasury
- [Australian Reporting Essentials](#) by Chartered Accountants Australia and New Zealand
- [What's New](#) by Deloitte Touche Tohmatsu
- [Standards on Issue](#) by KPMG
- [New Accounting Standards & Interpretations](#) by Ernst & Young
- [Financial Reporting Developments](#) by PwC.

Hot Topic 3: Results of fraud surveys

Readers may be interested in two recent fraud surveys – a global survey conducted by PwC and a survey of the NSW public sector conducted by the Audit Office.

PwC has released its Global Economic Crime Survey 2016 based on data from over 6,000 organisations that responded to the survey. The survey found that reported economic crimes affect more than one in three organisations.

While the overall trend for economic crime is down, the data shows the financial cost per incident of fraud is increasing. There are also non-monetary impacts from economic crimes, such as damage to employee morale and business reputation.

Most respondents believe local law enforcement is not adequately resourced to investigate and prosecute economic crimes. As a result, combatting economic crimes is usually handled internally. The survey found more than one in five organisations has not carried out a fraud risk assessment in the past 24 months. This is a concerning statistic and a timely reminder if agencies have not performed an assessment recently.

Cybercrime emerged as the second most reported crime in the survey. While digital technology is transforming the world of business, it provides greater opportunities to fraudsters to perpetrate economic crimes. Over half the respondents reported:

- they had not been victims of cybercrime, but many are likely to have been compromised without knowing it as hackers can remain on organisations' systems for extended periods without being detected
- increased risks from cyber threats, but only 37 per cent had a fully operational incident response plan.

One in five survey respondents does not have a formal ethics and compliance program. As most economic crimes involve people, employees are an organisation's first line of defence. It, therefore, makes sense for organisations to implement effective ethics and compliance programs to help retain honest and ethical staff and protect employee morale, which are some of the first casualties of an economic crime.

The survey focused on global money laundering, which destroys value in the global economy and helps fund other crimes such as terrorism and drug trafficking. Anti-money laundering legislation and compliance is in force in many countries and is expected to broaden to other countries in the future. This imposes significant compliance costs on organisations. In the last few years, global financial institutions in the United States have incurred hundreds of millions of dollars in fines for money laundering and/or compliance violations.

Hot Topic 4: Electronic bank confirmations

The Audit Office will start confirming entities' bank details electronically for 30 June 2016 audits. Some banks, including Westpac, will now only accept audit confirmation requests using an online third party confirmation service, Confirmation.com. If a financial institution is not registered with Confirmation.com, agencies should prepare paper bank confirmation requests as has been done in the past.

Respective audit teams will inform entities if they intend to confirm agency bank balances through Confirmation.com. In these cases, the entity should provide its bank account details (including details of authorised signatories) to the audit team for them to input to the electronic application.

Authorised signatories will receive a system generated request for them to authorise the release of bank account information to the Audit Office. The request requires the authorised signatory to click on the link in the email and to sign the authorisation. Once this has occurred, the Audit Office will request the information from the financial institution. Entities can ask the audit team for copies of completed confirmations.



ACCOUNTING UPDATE

Australian Update – Australian Accounting Standards Board (AASB)

AASB Meeting Highlights – 20 April 2016

The AASB Board made key decisions in relation to:

- Service concession arrangements: Grantor
- Reduced disclosure requirements
- Income of NFP entities
- Clarifications to IFRS 15

The Board also discussed the following topics:

- International projects
- Financial reporting framework
- Emerging issues
- Research update
- ICAS/EFRAAG research paper.

Latest news from the AASB includes:

- Applications for the 2017 AASB Graduate Program – Closing date extended to Friday 6 May 2016 (24 March 2016)
- International Edition (12-16) (24 March 2016)
- Tier 1 requirements to help users evaluate changes in debt (24 March 2016)
- International Edition (13-16) (31 March 2016)
- AASB Accounting Firms Forum – Are Accounting Standards Working? (1 April 2016)
- Agenda and Board Papers for AASB meeting, 20 April 2016 (6 April 2016)
- International Edition (14-16) (7 April 2016)
- International Edition (15-16) (14 April 2016).

AASB has recently issued:

- AASB 2016-02 Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 107

International Update – International Accounting Standards Board (IASB)

IASB Meeting Highlights – 15-16 March 2016

Topics discussed included:

- Conceptual framework
- Amendments to IFRS 4: Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts
- IFRS 3 Business Combinations – Definition of a business
- Goodwill and impairment
- Agenda consultation.

International Update – International Financial Reporting Standards (IFRS) Foundation

Public events of the IFRS Foundation:

ASAF meeting April 2016 (7-8 April 2016)

- IASB Meeting April 2016 (19-21 April 2016).

IFRS Latest News

- March 2016 IASB Update published (21 March 2016)
- Issue 9 of the IASB Investor Update (22 March 2016)
- Implementing IFRS 16: Leases Conference (22 March 2016)
- Guide to the IFRS for SMEs updated (23 March 2016)
- Corporate Reporting Dialogue publishes statement on materiality (30 March 2016)
- The IFRS Foundation publishes the IFRS Taxonomy 2016 (31 March 2016)
- March IFRS for SMEs Update published (1 April 2016)
- Listen to our webinars on the forthcoming insurance contracts Standard (4 April 2016)
- Capital Markets Advisory Committee February meeting summary is now available (5 April 2016)
- March 2016 IFRIC Update published (6 April 2016)
- Global Preparers Forum meeting notes posted (6 April 2016)
- Listen to our webinars on the forthcoming insurance contracts Standard (11 April 2016)
- The International Accounting Standards Board has issued amendments to the Revenue Standard (12 April 2016)
- IASB Staff Webcast: Definition of a lease (13 April 2016)
- Listen to our webinars on the forthcoming insurance Contracts Standard (15 April 2016).

International Update – Interpretations Committee

IFRIC Meeting Highlights – 22 March 2016

The committee discussed the following topics:

- Items on the current agenda
 - IFRS 9 Financial Instruments and IAS 28 Investment in Associates and Joint Ventures – Measurement of longterm interests (Agenda Paper 15)
 - IAS 16 Property, Plant and Equipment – Accounting for proceeds and costs of testing of PPE (Agenda Paper 2)
 - IAS 20 Accounting for Government Grants and Disclosure of Government Assistance – Accounting for recoverable cash payments (Agenda Page 7)
 - IFRIC 12 Service Concession Arrangements – Accounting for service concession arrangements for which the infrastructure is leased (Agenda Paper 6)
- Items recommended to the Board to address through an amendment
 - IAS 12 Income Taxes – Accounting for income tax consequences of payments on financial instruments classified as equity (Agenda Paper 5)
- Interpretations Committee’s tentative agenda decisions

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- IFRS 11 Joint Arrangements and IFRS 10 Consolidated Financial Statements – Accounting for loss of control transactions (Agenda Paper 3)
- Interpretations Committee’s agenda decisions
 - IFRS 9 Financial Instruments – Determining hedge effectiveness for net investment hedges
 - IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets – Variable payments for asset purchases
 - IAS 32 Financial Instruments: Presentation – Classification of liability for a prepaid card in the issuer’s financial statements
 - IAS 32 Financial Instruments: Presentation – Offsetting and cash-pooling arrangements
- Other Matters
 - Issues on the March 2016 meeting agenda postponed to a future Interpretations Committee meeting
 - Interpretations Committee work in progress update (Agenda Paper 14A)
 - Interpretations Committee review of 2015 activity (Agenda Paper 14B)

International Update – International Valuation Standards Council (IVSC)

Latest news from IVSC:

- Invitation to comment on International Professional Standards (6 April 2016)
- International Valuation Standards: Invitation to comment (8 April 2016).

The IVSC has [released](#):

- [IVS 2017](#)
- [The International Professional Standards.](#)

International Update – International Federation of Accountants (IFAC)

Latest news from IFAC includes:

- Intellectual Property, Translations & Permissions eNews: March 2016 (17 March 2016)
- 2016 ICAJ-IFAC Regional SMP Forum: Audit Quality and Building a Successful Practice (6 April 2016)
- Upcoming Event: Third Regional Forum for Professional Accountancy Organisations (28 April 2016).

International Update – International Public Sector Accounting Standards Board (IPSASB)

Latest news from IPSASB includes:

- IPSASB Publishes Improvements to IPSAS 2015 (18 April 2016).

AUDITING UPDATE

Australian Update – Auditing and Assurance Standards Board (AUASB)

AUASB Meeting Highlights – 18 April 2016

Topics discussed by the AUASB at its meeting included:

- IAASB ITC Enhancing Audit Quality – A Focus on Professional Scepticism, Quality Control and Group Audits
- Auditor Reporting – Special Purpose Reports, Single Element Reports and Summary Financial Statements..

International Update – International Auditing and Assurance Standards Board (IAASB)

Latest news from the IAASB:

- IAASB Announces Staff Promotions and Appointments (11 March 2016)
- IAASB eNews: March 2016 (15 March 2016)
- IAASB Finalises Changes for Engagements to Report on Summary Financial Statements (24 March 2016)
- IAASB March 2016 Meeting Highlights Podcast (28 March 2016)
- Former IAASB CAG Chair to Serve on PCAOB Investor Advisory Group (31 March 2016).

ETHICS UPDATE

International Update – International Ethics Standards Board for Accountants (IESBA)

Latest news from IESBA:

- IESBA March 2016 Meeting Highlights Podcast (16 March 2016)
- Kristian Koktvedgaard Re-Appointed Chair of IESBA Consultative Advisory Group (29 March 2016)
- IESBA eNews April 2016 (15 April 2016).

IESBA Meeting Highlights – 14-16 March 2016

- Responding to Noncompliance with Laws and Regulations (NOCLAR)
- Structure of the Code
- Long Association of Personnel with an Audit Client
- Fee-Related Matters
- Review of Safeguards in the Code
- Review of Extant Part C of the Code
- Emerging Issues and Outreach

Stay up to date with the Tasmanian Audit Office.

Copies of our reports and publications can be found at: www.audit.tas.gov.au/publications

OTHER UPDATES

Australian Securities and Investments Commission (ASIC)

Recent [regulatory guides](#) released:

- RG 254 Offering securities under a disclosure document (17 March 2016).

Recent [information sheets](#) released:

- INFO-213 Marketplace lending (peer-to-peer lending) products
- INFO-214 Mining and resources – Forward-looking statements.

Recent [speeches](#) released:

- Challenge and change – an update for the accounting profession (17 March 2016)
- Culture shock (17 March 2016)
- Regulating for the future: Innovation, disruption and cyber resilience (6 April 2016)
- Why are we talking about culture? (5 April 2016)
- The challenge of driving global economic growth (15 April 2016).

Recent [reports](#) released:

- REP 473 Response to submissions on CP 239 Disclosure documents: Update to ASIC instruments and guidance
- REP 474 Culture, conduct and conflicts of interest in vertically integrated businesses in the funds-management industry

- REP 475 Market integrity report: July to December 2015
- REP 476 ASIC enforcement outcomes: July to December 2015.

Recent [consultations papers](#) released:

- CP 254 Regulating digital financial product advice (21 March 2016)
- CP 255 Remaking ASIC class orders on financial services disclosure requirements (23 March 2016)
- CP 256 Remaking and repealing ASIC class

Australian Prudential Regulation Authority (APRA)

Recent APRA releases:

- APRA releases non-capital components of the supervision of conglomerate groups (16.11) (29 March 2016)
- APRA releases consultation package on Net Stable Funding Ratio (16.12) (31 March 2016)
- APRA releases Trio investigation report (16.13) (8 April 2016).

Australian Charities and Not-for-profits Commission (ACNC)

Recent ACNC releases:

- More than 1000 charities saved (29 March 2016)
- Media release: New ACNC Guide – Charities, elections and advocacy (14 April 2016).

NEW PUBLICATIONS

Australian National Audit Office (ANAO)

Recent publications released:

- A reflection of how far performance auditing has come from its roots in the 1970s to where we are today and where we are heading (15 March 2016)
- Opinions Autumn 2016 (18 April 2016)
- Strategies and Activities to Address the Cash and Hidden Economy (26 April 2016).

New Zealand Office of the Auditor-General (NZ OAG)

- Local government: Results of the 2014/15 audits (April 2016)
- Draft annual plan 2016/17 (April 2016)
- Reflections from our audits: Governance and accountability (April 2016).

Australian Capital Territory Auditor-General's Office (ACT AGO)

- Calvary Public Hospital Financial and Performance Reporting and Management (8 April 2016)
- Maintenance of Public Housing (14 April 2016).

Queensland Audit Office (QLD AO)

- Report 14: Financial risk management practices at Energex
- Report 15: Queensland public hospital operating theatre efficiency
- Report 16: Flood resilience of river catchments.

Tasmanian Audit Office (TAS AO)

- Accounting & Auditing Developments newsletter – March 2016 (5 April 2016).

Victorian Auditor-General's Office (VAGO)

- Patient Safety in Victorian Public Hospitals (23 March 2016)
- Bullying and Harassment in the Health Sector (23 March 2016)
- Local Government Service Delivery: Recreational Facilities (23 March 2016).

Western Australia Office of the Auditor-General (WA OAG)

- Land Asset Sales Program (6 April 2016).

USEFUL RESOURCES

Useful Resources

Commonwealth Government Treasury

Recent news from Commonwealth Government Treasury:

- Remarks at the Australia, Japan and International Economic Outlook Seminar (21 March 2016)
- The importance of culture (22 March 2016).

Commonwealth Government Department of the Environment

The Department of the Environment's recent releases:

- Quarterly Update of Australia's National Greenhouse Gas Inventory: September 2015 (18 March 2016)
- Clean Energy Innovation Fund (23 March 2016)
- Emissions Reduction Fund Video: opportunities to participate (5 April 2016)
- Safeguard Mechanism Draft Emissions Intensity Benchmark Guidelines (6 April 2016).

Independent Commission Against Corruption (ICAC)

- ICAC finds former Mine Subsistence manager corrupt (23 March 2016).

Productivity Commission

The Productivity Commission's [recent releases](#):

- Access to public and private sector big data (18 April 2016)

Australian Competition & Consumer Commission (ACCC)

ACCC media releases:

- ACCC appeal upheld in air cargo case (21 March 2016)
- ACCC grants conditional authorisation to ihail taxi booking app (22 March 2016)
- Lack of competitive pressure facilitates high profit margins at airports (23 March 2016)
- ACCC releases poisons report (24 March 2016)
- Federal Court finds Valve made misleading representations about consumer guarantees (29 March 2016)
- Iron Mountain agrees to sell most of its Australian business to resolve ACCC concerns (31 March 2016)

- ACCC takes action against AIPE following a joint investigation with NSW Fair Trading (31 March 2016)
- ACCC grants an exemption to Patrick bulk wheat facility at Port Adelaide (1 April 2016)
- ACCC exempts bulk wheat terminals of Graincorp and Quattro at Port Kembla (1 April 2016)
- ACCC launches market study into cattle and beef industry (5 April 2016)
- ACCC releases issues paper for cattle and beef market study (7 April 2016)
- ACCC issues draft decision on WaterNSW's 2016-17 charges in the Murray-Darling Basin (13 April 2016)
- ACCC authorises Queensland LNG producers to coordinate their maintenance schedules (14 April 2016).

Australian Institute of Company Directors (AICD)

AICD media releases:

- Policies for the long term to get Australia on track (23 March 2016)
- AICD to call high level meeting with regulators and senior directors (7 April 2016)
- Prominent WA businessman appointed Deputy Chairman of AICD (8 April 2016)
- Stephen Walters appointed Chief Economist at AICD (19 April 2016).

Association of Superannuation Funds of Australia (ASFA)

- Adequacy is key for the superannuation system (13 April 2016).

Water Accounting Standards Board (WASB)

[Latest news from WASB:](#)

- Reflecting on 2015 (April 2016)
- Reporting on urban water utilities' performance (April 2016)
- Vital data supports water management (April 2016).

[WASB has recently released:](#)

- enGauge Newsletter (April 2016).



Volume 4 - State entities 30 June and 31 December 2015, findings relating to 2014-15 audits and other matters

<http://www.audit.tas.gov.au>

ACRONYMS AND ABBREVIATIONS

AAS	Australian Accounting Standards
AASB	Australian Accounting Standards Board
ACAG	Australasian Council of Auditors-General
ACCC	Australian Competition and Consumer Commission
ACNC	Australian Charities and Not-for-profits Commission
ACT AGO	Australian Capital Territory Auditor-General's Office
ANAO	Australian National Audit Office
ASA	Australian Auditing Standard
ASD	Australian Signals Directorate
ASIC	Australian Securities and Investments Commission
AUASB	Auditing and Assurance Standards Board
DPAC	Department of Premier and Cabinet
ED	Exposure Draft
IAASB	International Auditing and Assurance Standards Board
IAS	International Accounting Standard
IASB	International Accounting Standards Board
IESBA	International Ethics Standards Board of Accountants
IFAC	International Federation of Accountants
IFIAR	International Forum of Independent Audit Regulators
IFRIC	International Financial Reporting Interpretations Committee
IFRS	International Financial Reporting Standards
IPART	Independent Pricing and Regulatory Tribunal
IPSAS	International Public Sector Accounting Standards
IPSASB	International Public Sector Accounting Standards Board
NSWAO	Audit office of New South Wales
QAO	Queensland Audit Office
TAO	Tasmanian Audit Office
TI	Treasurer's Instruction
VAGO	Victorian Auditor-General's Office

COPIES OF REPORTS AND PUBLICATIONS

For matters arising in this newsletter:

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Disclaimer

All material published in this newsletter is of a general nature only and is not intended to be a substitute for or relied upon as specific professional advice.



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